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Agenda item 47 (b)
Macroeconomic policy questions: international financial system and development

Draft resolution submitted by the Vice-Chairman of the Committee, Martin Hoppe (Germany), on the basis of informal consultations held on draft resolution A/C.2/63/L.9

International financial system and development

The General Assembly,

Recalling its resolutions 55/186 of 20 December 2000 and 56/181 of 21 December 2001, both entitled "Towards a strengthened and stable international financial architecture responsive to the priorities of growth and development, especially in developing countries, and to the promotion of economic and social equity", as well as its resolutions 57/241 of 20 December 2002, 58/202 of 23 December 2003, 59/222 of 22 December 2004, 60/186 of 22 December 2005, 61/187 of 20 December 2006 and 62/185 of 19 December 2007,

Recalling also the United Nations Millennium Declaration[1] and its resolution 56/210 B of 9 July 2002, in which it endorsed the Monterrey Consensus of the International Conference on Financing for Development,[2] and the Plan of Implementation of the World Summit on Sustainable Development ("Johannesburg Plan of Implementation"),[3]

Recalling further the 2005 World Summit Outcome,[4]

Recalling its resolution 60/265 of 30 June 2006 on the follow-up to the development outcome of the 2005 World Summit, including the Millennium

[1] See resolution 55/2.

[2] *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

[3] *Report of the World Summit on Sustainable Development, Johannesburg, South Africa, 26 August-4 September 2002* (United Nations publication, Sales No. E.03.II.A.1 and corrigendum), chap. I, resolution 2, annex.

[4] See resolution 60/1.

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Development Goals and the other internationally agreed development goals, and its resolution 61/16 of 20 November 2006 on strengthening of the Economic and Social Council,

1. *Takes note* of the report of the Secretary-General;[5]

2. *Expresses concern* at the impact of the current global financial crisis on development, and calls for its impact on financing for development to be addressed at the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, to be held in Doha from 29 November to 2 December 2008;

3. *Stresses* the importance of the continued substantive consideration by the General Assembly of the issue of the international financial system and development, and in this regard, notes the ongoing deliberations in the context of the preparatory process for the Follow-up International Conference on Financing for Development, which is addressing this issue;

4. *Decides* to include in the provisional agenda of its sixty-fourth session, under the item entitled "Macroeconomic policy questions", the sub-item entitled "International financial system and development";

5. *Requests* the Secretary-General to submit to the General Assembly at its sixty-fourth session a report on the international financial system and development.

[5] A/63/96.